

*LMML*  
*Brent, J*

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

----- X  
SYLVIA B. PIVEN TRUSTEE under trust :  
agreement dated April 3, 1973 f/b/o Sylvia B. :  
Piven, derivatively on behalf of ITT :  
CORPORATION, :

No. 07 CV 2878 (CLB)

Plaintiff,

v.

STEVEN R. LORANGER, CURTIS J.  
CRAWFORD, CHRISTINA A. GOLD,  
RALPH F. HAKE, DR. JOHN J. HAMRE,  
RAYMOND W. LEBOEUF, FRANK T.  
MCINNIS, LINDA S. SANFORD, and  
MARKOS I. TAMBAKERAS,

Defendants,

-and-

ITT CORPORATION,

Nominal Defendants.

----- X

**STIPULATION AND ~~PROPOSED~~ ORDER**

WHEREAS, Plaintiff commenced this Action by filing a complaint dated April 10, 2007  
(the "Complaint");

WHEREAS, Nominal Defendant ITT Corporation anticipates filing a motion to dismiss the  
Complaint on the grounds that it fails to properly allege that demand on the ITT Board of Directors  
would be futile (the "Demand Futility Motion"); and

WHEREAS, Plaintiff is currently evaluating whether to file an amended complaint,

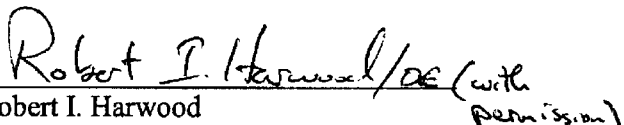
IT IS HEREBY STIPULATED AND AGREED, by the undersigned counsel, as follows:

1. Defendants need not respond to the Complaint at this time.
2. Plaintiff shall either file and serve an amended complaint or notify counsel for ITT in writing that she intends to rely upon the Complaint no later than forty-five days from the date this Stipulation and ~~Proposed~~ Order is entered by the Court.
3. ITT shall serve the Demand Futility Motion in response to the operative complaint no later than forty-five days after the service of an amended complaint or the notification pursuant to paragraph 2 above.
4. Plaintiff shall serve her opposition to the Demand Futility Motion no later than forty-five days from the date of service of the Demand Futility Motion.
5. ITT shall serve its reply in support of the Demand Futility Motion no later than twenty-one days after service of the opposition by Plaintiff.
6. The Individual Defendants shall not be required to answer or otherwise respond to the operative complaint until thirty days after receipt of the Court's decision on the Demand Futility Motion, if such decision denies the Demand Futility Motion.

7. This Stipulation, any motion to dismiss filed by ITT, and any decision on such motion to dismiss shall be without prejudice to any and all rights and defenses of the Individual Defendants in this Action, including but not limited to, any Individual Defendant's right to move to dismiss the operative complaint on any ground (other than Demand Futility if the Court denies ITT's Demand Futility Motion).


Dated: May 18, 2007

HARWOOD FEFFER LLP

  
Robert I. Harwood  
Samuel K. Rosen  
488 Madison Avenue  
New York, New York 10022  
(212) 935-7400

*Counsel for Plaintiff*

SIMPSON THACHER & BARTLETT LLP

  
Paul C. Curnin  
Mary Beth Forshaw  
David Elbaum  
425 Lexington Avenue  
New York, New York 10017  
(212) 455-2000

*Counsel for Nominal Defendant ITT Corporation*

SO ORDERED.

✓ DATED: May 21, 2007

  
U.S.D.J.